

## Interest Rates on federal student loans first disbursed prior to July 1, 2013

The following table provides interest rates for each type of federal student loan first disbursed prior to July 1, 2013.

Loan Interest Rates by Disbursement Dates		
Loan Type	First Disbursed Between July 1, 1998, and June 30, 2006	First Disbursed Between July 1, 2006, and June 30, 2013
Direct Subsidized Loans and Subsidized Federal Stafford Loans (Undergraduate Students)	The interest rate is variable (adjusted annually on July 1st) and will not exceed 8.25%.	7/1/06–6/30/08: Fixed at 6.8%
		7/1/08–6/30/09: Fixed at 6.0%
		7/1/09–6/30/10: Fixed at 5.6%
		7/1/10–6/30/11: Fixed at 4.5%
		7/1/11–6/30/13: Fixed at 3.4%
Direct Subsidized Loans and Subsidized Federal Stafford Loans (Graduate Students)	Between 7/1/13 and 6/30/14, loans in repayment or <b>forbearance</b> have an interest rate of 2.35%, and loans in an in-school, grace, or <b>deferment</b> period have a lower rate of 1.75%.	
and		Fixed at 6.8%
Direct Unsubsidized Loans and Unsubsidized Federal Stafford Loans (Undergraduate and Graduate or Professional Students)		
Direct PLUS Loans (Parents and Graduate or Professional Students)	The interest rate is variable (adjusted annually on July 1st) and will not exceed 9.0%.	Fixed at 7.9%
	Between 7/1/13 and 6/30/14, the interest rate on these loans is 3.15%.	